

UPWARD MOVEMENT IN COTTON PRICES

Late Trading Improves Tone, and Old Crop Months Advance Four Points.

While nervous and unsettled, the cotton market steadied after an early decline and showed an improved tone during late trading, with the close very steady. First prices were 5 points lower. May contracts rallied from 29.40 to 29.77, closing at 29.75, with old crop months generally showing advances of from 3 to 5 points.

The reported loss of an American transport had a depressing effect, which rendered the early market sensitive to pessimistic influences. First prices were 5 to 14 points lower, and the decline extended right after the call with active deliveries selling some 20 to 25 points under Wednesday's closing figures.

There was Liverpool selling of May and some scattered selling for Southern account as well as liquidation or pressure from Wall Street's local sources, but offerings slackened around 26.10 for March and 28.91 for July, and the market turned firmer on bullish reports as to the acreage outlook, the continued steadiness of Southern spot markets, covering and moderate trade buying. Business was fairly active for a time, but not without a few contracts for sale around the ring.

Washington sources tended to emphasize the subordination of ordinary business to that of winning the war, and the tendency toward central or Government control. National defense was the main theme, but it was again pointed out that additional legislation would be necessary for any such action as that taken in coffee could be applied to cotton.

It seemed, indeed, that the unsettling features in evidence during the earlier trading were mostly without any direct bearing on the cotton situation. No rain was reported in the Southwest and there was no change in the character of the news from the spot markets. Reports that increased curtailment of mill production would be necessary at some New England plants under additional supplies of coal were speedily secured and had no influence during the early trading, but the warmer weather led to hope of an improvement in the crop. No exports were reported for the day. Southern spot markets were 10 points higher to 20 points lower, generally unchanged.

Local market for spot cotton was quiet and 10 points higher at 31.70 for middling upland; sales nil.

Range of prices:

	Open	High	Low	Close	Wed.
March	29.15	29.45	29.10	29.45	29.45
April	29.15	29.45	29.10	29.45	29.45
May	29.15	29.45	29.10	29.45	29.45
June	29.15	29.45	29.10	29.45	29.45
July	29.15	29.45	29.10	29.45	29.45
August	29.15	29.45	29.10	29.45	29.45
September	29.15	29.45	29.10	29.45	29.45
October	29.15	29.45	29.10	29.45	29.45
November	29.15	29.45	29.10	29.45	29.45
December	29.15	29.45	29.10	29.45	29.45

URGES DRY GOODS MEN TO AID WAR

Chairman Shaw of Defence Council Speaks at National Convention.

A. W. Shaw, chairman of the Commercial Economy Board of the Council of National Defence, addressing the convention of the National Retail Dry Goods Association in the Hotel Astor yesterday, told of the extensive work being conducted by the board and urged upon the members of the association the importance of their close cooperation.

The convention will close with the third and last day of the session to-day. The principal speakers at the dinner to-night will be H. Gordon Stridger of London and former Ambassador Gerard. The delegates to the convention are expected to be in the city by 10 o'clock to-morrow, and the National Retail Dry Goods Association will be in session at the Hotel Astor to-morrow.

Mr. Shaw, in an address on the cotton situation, said it is absolutely necessary for the cotton industry to cooperate with the Government in making war necessities, and that thousands more will follow. He announced that he expected any necessary action for the cotton industry to be taken in coffee could be applied to cotton.

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DECREASE IN GOLD EXPORTS

Two Times Under Outward Movement of Last October.

WASHINGTON, Feb. 7.—Net gold exports have decreased in October in the early season here to-day, but toward the close the strongest months recovered all their losses and went to a slight net advance. Last month's net exports were 20 points down, compared to yesterday's close. March, 29.45; May, 29.75; July, 28.91; October, 28.91; December, 28.75; Spot steady and unchanged, 31.70; closing, 30.63.

The local raw silk market continues unchanged, with a slight advance in the early season here to-day, but toward the close the strongest months recovered all their losses and went to a slight net advance. Last month's net exports were 20 points down, compared to yesterday's close. March, 29.45; May, 29.75; July, 28.91; October, 28.91; December, 28.75; Spot steady and unchanged, 31.70; closing, 30.63.

WARGERS GET U. S. ORDERS

WASHINGTON, Feb. 7.—The Federal Reserve Board reported to-day, exports were \$1,932,000. This is about half the rate of the preceding month, imports were \$2,800,000, mainly from Canada, Mexico and South American countries, and exports were \$1,482,000, chiefly to Mexico, Canada and Chile.

For the year 1917 the net movement of gold into the country was \$11,642,000, as compared with \$10,850,000 for 1916 and \$10,850,000 for 1915. The country's gain in gold stocks since August 1, 1914, has been \$1,060,735,000.

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Berlin Standardized Blouses "Monotone"

Special Cable Dispatch to The Sun.

LONDON, Feb. 7.—Berlin has set about the task of "standardizing" blouses, and the result is that 48,000 "shapeless monotone" blouses have been put on the market for the women of the city. They sell for twelve shillings each, regardless of color or size, and can be obtained only by means of a "blouse card".

The material of which they are made is a mystery, but it is neither wool nor cotton. The municipality states it is "not aimed at style or elegance, but has sought to produce something durable," combining "solidity of material with cheapness of price—qualities much more important to our country than mere prettiness, which is so often deceiving. There are some of bright color, but most are of dark, discreet shades, designed to satisfy a truly Teutonic taste."

The Berlin "standardized" blouse is an article of the shirtwaist type with collar, cuffs and a stiff front.

that orders undoubtedly will be delayed for some time and offers to accept cancellations.

Woolen Goods to Market

Special Dispatch to The Sun.

TORONTO, Ont., Feb. 7.—Declaring that "after many years of servitude" they have found a prominent place in the middleman "interstate" wool growers of Canada, through the newly formed Dominion Wool Growers Cooperative, in connection with their plans to market their own product.

By the terms of its charter the organization is to have the power to buy supplies, operate warehouses and selling agencies and securing and commissioning plants and to publish a sheep and wool journal in addition to the marketing of wool.

"The producers have realized for some time that they have been the victims of a 'system' in the disposal of their wool," declared a prominent wool grower. "They have thrown off the yoke of the middleman 'interstate' wool growers of Canada, through the newly formed Dominion Wool Growers Cooperative, in connection with their plans to market their own product."

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